

ALLOWANCE AND SPENDING PLAN QUIZ

1. Spending plans are decisions about how you spend your allowance.
☐ True
☐ False
2. A written spending plan is the best way to manage an allowance.
☐ True
☐ False
3. Spending plans should be discussed with parents.
☐ True
☐ False
4. Everyone has the same spending plan.
☐ True
☐ False
5. My spending plan must remain the same for an entire year.
☐ True
☐ False
6. Giving to a church or charity can be part of my spending plan.
☐ True
☐ False
7. Changes can be made in my written spending plan:
☐ Only once a week
☐ Only once a month
☐ Only every six months
☐ As my need change
8. Savings provide money for:
☐ Emergency expenses
☐ Unplanned expenses next year
☐ Expenses in five years
☐ All of the above
9. A spending plan can be made by:
☐ Keeping a diary of expenses
☐ Asking a friend to make it for you
☐ Unplanned expenses next year
☐ Checking how much money is in your pocket
10. Which of the following is NOT a spending plan category
☐ Transportation
☐ Entertainment
☐ Candy bars
☐ Clothing